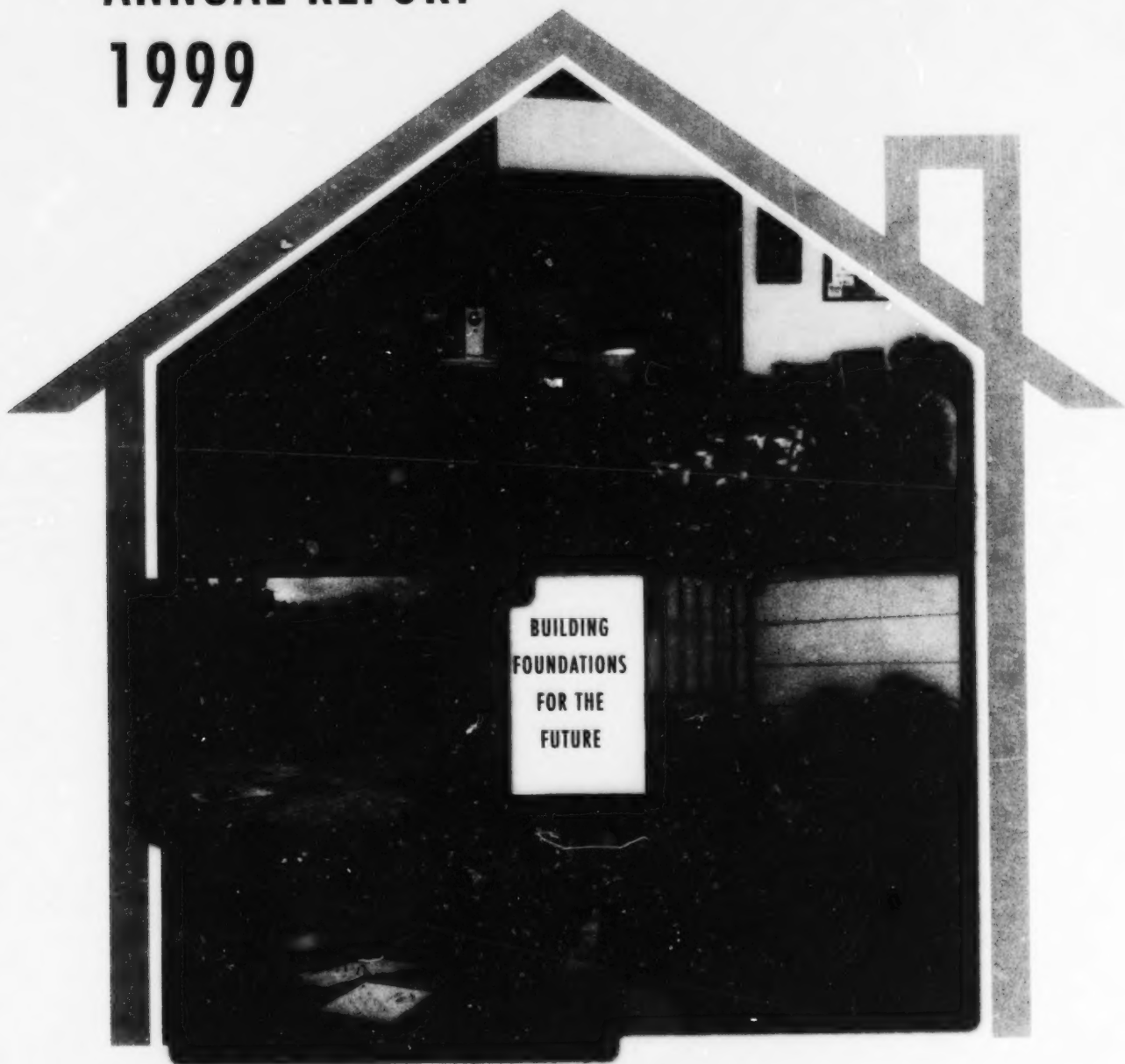


SASKATCHEWAN HOUSING CORPORATION ANNUAL REPORT 1999



**Saskatchewan
Housing
Corporation**

An Agency of Municipal Affairs,
Culture and Housing

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MINISTER'S MESSAGE

As the new Minister responsible for Saskatchewan Housing Corporation, I am honoured to contribute to the future of housing in Saskatchewan.

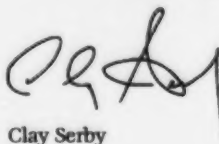
This year has been one of accomplishments and challenges for Saskatchewan Housing Corporation. In 1999, we assisted more than 67,000 people through provincial social and affordable housing programs. However, the impact of the federal government's decision to withdraw funding for new social housing projects and eventually all existing social housing, continues to create significant challenges for us. Thanks to the sound management displayed by our Corporation, we have made progress in addressing the housing needs of lower-income seniors, families and persons with disabilities.

While pleased with the positive results that have been achieved, we recognize that federal government support is vital to the long-term

sustainability of the housing system. We are actively pursuing opportunities to re-engage the federal government in housing in order to ensure that, today and in the future, Saskatchewan people have access to a place they can call home.

The successful operation of the social housing network depends on hundreds of volunteers who serve on housing authority boards in communities across the province. Through the efforts of these dedicated men and women, our social housing system remains responsive to the needs of the local community. On behalf of the Corporation, I extend my sincere thanks to all of our volunteers.

It is my privilege to submit the 1999 annual report of the Saskatchewan Housing Corporation.



Clay Serby



PRESIDENT'S MESSAGE

Saskatchewan Housing Corporation works in partnership with hundreds of individuals, groups and communities, along with federal and municipal governments, to deliver quality housing programs to Saskatchewan people.

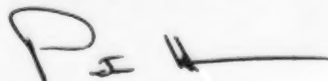
The leadership shown by our Corporation has allowed us to respond in a positive fashion to the challenges resulting from reduced federal government support for social housing. The decisions we have made have allowed us to make a positive difference in the lives of lower-income seniors, families and persons with disabilities.

Among our accomplishments during the year, 383 affordable housing units and 224 social housing units were added to our portfolio. Rehabilitation grants provided 521 lower-income homeowners with the means to repair their homes. Of these grants, 109 were for modifications to accommodate persons with disabilities. The dream of becoming a homeowner was realized by 99 families and

another 100 households successfully paid out their mortgages through our Homeowner Program. As well, through our Saskatchewan Assisted Living Services Program, over 2,700 senior social housing tenants now have access to support services helping them to maintain their independence.

To us housing means much more than shelter. It enhances the physical, psychological and social well being of every resident of the province. Housing is the foundation to building stronger, healthier communities.

Throughout our Corporation's history, partnerships have been vital to meeting the housing needs of our client groups. We look forward to continued collaboration with those we have partnered with in the past and to developing new partnerships that will benefit our clients and their communities.



Peter Hoffmann



CORPORATE PROFILE

Saskatchewan Housing Corporation: An Overview

Saskatchewan Housing Corporation (SHC) is an agency of Saskatchewan Municipal Affairs, Culture and Housing. We provide housing services for seniors, families and others who could not otherwise afford safe, secure shelter.

In 1999, SHC met the housing needs of nearly 67,000 lower-income seniors, families and persons with disabilities – in nearly 300 communities. This was achieved by working in collaboration with a wide range of stakeholders and through operating agreements with more than 450 organizations, including local housing authorities, housing co-operatives and non-profit agencies. By working with these

organizations and the private sector housing industry we were better able to respond to local housing challenges. While we recognize that the market is the primary vehicle for providing affordable, quality housing in Saskatchewan, we complement the work of the housing industry by making housing rental and ownership accessible to persons who would not otherwise be able to afford it.

Among our diverse responsibilities, we set up and provide guidance for volunteer housing authority boards; develop policies to guide the effective management of social housing; and manage the financial contribution of the federal, provincial and municipal governments to social housing programs. In 1999, Saskatchewan Housing Corporation's operation costs were \$164 million.

These costs were funded by tenant rents, the Province's General Revenue Fund, Canada Mortgage and Housing Corporation (CMHC) and municipalities.

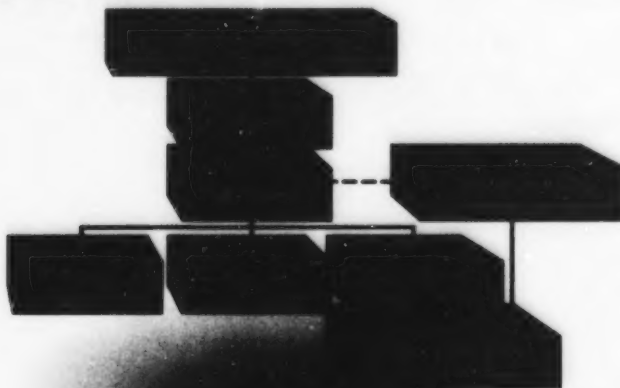
Areas of responsibility

The Minister responsible for SHC establishes local housing authorities and appoints the volunteer board members who direct them.

The SHC Board and officers provide strategic direction and are responsible for achieving our objectives and fulfilling our mandate.

The organizational structure of SHC includes three branches: Policy and Program Services, Financial Operations and Program Operations. The branches have diverse responsibilities, but share the goal of using limited resources effectively to make housing and housing services accessible to people in need. Our many responsibilities include: research and policy development, analysis of economic and demographic trends, managing operating agreements, providing technical services, collaborating with stakeholders, other departments and agencies, establishing financial policies and supporting business information systems.

Organizational Structure



Housing Authorities, Territory Operations and other housing partners

Housing authorities, territory operations and other housing partners provide a network responsible for the day-to-day management of housing units and the coordination of services to tenants.

Community-based housing authorities, led by volunteer boards of directors, manage social and affordable housing projects on behalf of SHC. Dedicated volunteers are integral to the ongoing success of Saskatchewan's social housing system. Community management enables local people to respond to local situations – which can vary greatly in a province as geographically and demographically diverse as ours.

Housing authorities are supported by territory operations, which provide technical assistance, manager and board member training, housing services coordination, and accounting and financial services for housing authorities in southern and central Saskatchewan. In the North, housing authorities and non-profit groups share in the management of the housing units – which has resulted in more community involvement.

Other partners include non-profit organizations, housing co-operatives and private landlords who own and manage housing for lower and moderate-income tenants. We also work with community associations

to deliver housing programs, and with the Departments of Health and Social Services to integrate housing with other services.

Territory Operations

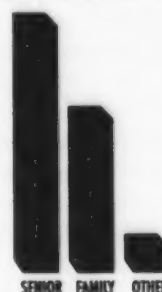


Housing units throughout Saskatchewan

We are responsible for a portfolio of nearly 32,000 housing units in almost 300 communities. Saskatchewan Housing Corporation directly manages 1,800 housing units, the housing authorities directly manage over 18,000 units and over 12,000 units are delivered through management and operating agreements with non-profit groups and co-operatives.

Social housing helps ensure that lower-income seniors and families, as well as persons with disabilities, have access to safe and secure shelter. Tenant rents are based on a percentage of gross household income.

Social Housing Units by Client Group Served



Affordable housing provides affordable rents for lower to moderate-income households. It also includes housing that was constructed by SHC for use as group homes, transition shelters and special care homes.

Affordable Housing Units by Group Served



MEETING THE CHALLENGES OF A CHANGING WORLD

Saskatchewan Housing Corporation helps ensure that residents of Saskatchewan have access to safe, affordable and adequate housing. However, we realize that social housing provides more than a place to live. It assists people to achieve or maintain their independence and provides access to community and social services, helping people to direct their own futures. Safe, affordable and adequate housing improves the quality of life for individuals and helps create vibrant communities that strengthen the province as a whole.

Changing social, demographic and economic conditions have created new challenges for SHC. Among the major trends that have been identified are the growing numbers of aging seniors who want to remain living independently and a young and growing northern population.

Our Corporation must also continue to deal with the long-term implications of changes in federal government funding for social housing. In 1993, the federal government halted funding for the construction of new social housing units. Since then, we have faced additional pressure as we strive to address our current priority areas:

- Maximizing the efficiency and effectiveness of the existing social housing portfolio.
- Revitalizing inner-city neighbourhoods.
- Addressing the needs of our growing seniors population.
- Ensuring the accessibility of affordable rental accommodation.
- Ensuring the accessibility of affordable housing in rural centres.

Our 1999 annual report outlines the results that have been realized during the past 12 months in these priority areas. While we have established these priorities as the

provincial direction for social housing policy in Saskatchewan, we continue to monitor and adjust policy and programs in response to emerging social, economic, demographic and housing market trends.

Activities such as the Strategic Planning Session, held in February, provided 65 individuals within the housing network the opportunity to meet and discuss common issues and identify possible solutions. The two-day meeting focussed on linking research and strategic directions to program development, establishing a common decision making process and identifying opportunities to



Brainstorming ideas at Strategic Planning Session.



Delegates at the 1999 Housing Conference.

improve communication throughout the housing delivery system.

The Housing Conference held in March brought together housing authorities, non-profit groups, health and community service

providers and other partners to discuss relevant housing issues. This conference, entitled "Strengthening Communities," featured training for housing authorities through workshops and

presentations on ethics and business practices, emergency measures planning, working with family tenants and understanding and dealing with the challenging behaviours of seniors who are in the early stages of dementia.

A special presentation on the role of volunteers throughout the history of housing in Saskatchewan was made as a tribute to the hundreds of men and women who are vital to sustaining our housing system.

The Corporation recognizes the importance of planning – and of partnerships – in responding to the diverse challenges that confront the social housing sector. By partnering with various levels of government, the private sector and volunteer organizations and groups, SHC is helping to make it possible to deliver a range of housing programs and services, efficiently and cost-effectively.

BUILDING ON A STRONG FOUNDATION

Social and affordable housing programs are the foundation of SHC. Complementary programs are developed to address emerging social, economic and demographic trends. The following programs strengthen our foundation by providing the flexibility needed to meet the challenges of tomorrow.

Homes Now

This program provides accommodations to lower-income families and also revitalizes mature urban neighbourhoods. By purchasing, renovating and converting private rental units to social housing, older housing stock is preserved, and families have a safe, secure and affordable place to call home. Rents are based on a percentage of gross household income.

Homes Now was extended in 1999, resulting in an additional 72 family social housing units, bringing the program total to 136 units.

Rental Market Assistance Program (RMAP)

To encourage the development of a housing market in northern Saskatchewan, capital grants are available through RMAP. Private developers, municipalities and non-profit organizations can apply for a grant to construct affordable rental housing. This program responds to northern communities that are in critical need of rental accommodations.

In 1999, 16 units were committed in four northern communities, bringing the three-year program total to 85 units.

Remote Housing Program

Northern communities are strengthened through this program, which provides grants to lower and moderate-income families to build their own home. Clients must be able to finance all costs above the grant amount, and to afford all ongoing costs of home ownership such as mortgage payments, property taxes and insurance.

In 1999, northern housing markets were supported through the commitment of 33 homes, in six communities. To date, 162 units have been targeted for northern communities.



SHC continues to help meet the demand for suitable housing in the North.

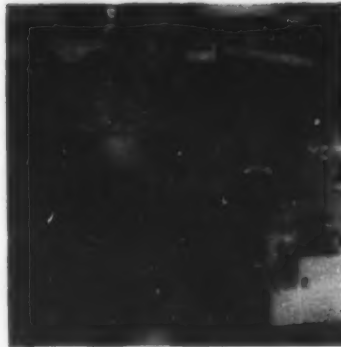
Saskatchewan Assisted Living Services (SALS)

The SALS program was established to meet the needs of a growing aging population, who require a combination of shelter and support services to maintain their independence. Through this community-based service, tenants living in senior social housing are being supported to live independently. With financial and administrative support from SHC, housing authorities coordinate the delivery of five optional services: social and recreational activities, personal response system, laundry and housekeeping and up to one nutritional meal per day. These services are available on a fee-for-service basis.

Through the SALS program, community-based services are available to over 2,700 tenants in 24 communities. The first community to offer services through the SALS program was Shellbrook.



Minister Serby tries tai chi with senior tenants at a SALS grand opening in Yorkton.



Easily opened rollout drawers help Agnes Irwin maintain her independence.

Residential Rehabilitation Assistance Program (RRAP)

Safe, adequate housing is an essential component to one's quality of life. For this reason financial assistance is available to lower-income homeowners who cannot afford the repairs necessary to make their homes healthier and safer. Assistance is available to bring a home up to minimum health and safety standards, to modify a home to accommodate special needs, or to rural residents for emergency repairs. Landlords renting to lower-income households can also apply for a forgivable loan to rehabilitate their property. The Canada Mortgage and Housing Corporation (CMHC) continues to be a partner in funding these programs, cost-sharing them 75 per cent - 25 per cent with the province.

In 1999, 521 homes were repaired, including 98 located in the North and 109 modified to meet the needs of people with disabilities.

Neighbourhood Home Ownership Program (NHOP)

This program responds to the growing demand for suitable, affordable housing for lower-income families. Qualifying families form co-operatives and purchase homes in inner-city neighbourhoods. The municipality and SHC provide funding for an equity loan. A renovation grant is also available for emergency repairs. At the end of five years, if the family has successfully leased the property, they may assume ownership from the co-operative.

In 1999, this program provided the opportunity for 37 families to become homeowners. To date, more than 70 homes have been committed, which has begun to rejuvenate inner-city communities.



A crew of staff and volunteers work together to repair the roof.

MAKING A DIFFERENCE IN THE LIVES OF PEOPLE

Community-centred programs and services are key to meeting the present and future housing needs of Saskatchewan people.

Planning for the future

The best way to understand the issues is to talk to the people most affected. In cooperation with the New North Housing Committee, SHC held public consultations in six communities across the North. The information and opinions gathered will provide direction for a comprehensive long-term housing strategy being developed for northern Saskatchewan.

A summary report was completed and translated into Cree and Dene. Copies were distributed to northern communities, housing authorities and health districts.

▶
*June McDonald,
Mayor of the
Northern Hamlet
of Stony Rapids
(front) and
Karen Bear,
Program
Administrator,
SHC, Prince
Albert, travel to
northern
consultations.*



Russell Andrew and Lillian Bast pose in front of the newly renovated River Heights Lodge Cottages.

Renovations build community spirit

A renovation project at the River Heights Lodge Cottages in North Battleford has given a new lease on life to this 40-year-old complex.

A total of 30 living units were upgraded. Renovations included the installation of a new roof, floor coverings, windows, furnaces and exterior doors. Six units were upgraded to accommodate special accessibility needs. Battlefords

Health District, North Battleford Housing Authority and the City of North Battleford were partners in the project with SHC.

Renovations were completed in December and by all accounts tenants were delighted with the changes. Long-time resident Flossie Nelson says the complex has the feel of a little village, while Jeanne Nolin appreciates the privacy and the ability to still be her own boss.



Rosemarie, Lan and Garrett.

Families appreciate repairs

Families in need of affordable housing received some relief this year. Saskatchewan Housing Corporation acquired 383 affordable rental units in Regina, Saskatoon, Prince Albert and North Battleford. Each unit will be renovated, injecting new life into these complexes.

In Saskatoon, community spirit among tenants was rejuvenated with the purchase of St. Paul's Place and Embassy Gardens. In need of major repairs, both complexes have been completely renovated. One St. Paul's Place tenant recently expressed her appreciation: "I've been here for more than 20 years and have never been treated this good. Before, in most cases, we had to do all the repairs ourselves. Having carpet is something we've always wanted."

Strengthening our co-operatives

When SHC assumed responsibility for 11 housing co-operatives from the Canada Mortgage and Housing Corporation, we conducted an operational review and discovered the viability of the co-operatives was in jeopardy. As co-operatives are essential to sustaining the supply of affordable housing units across the province, we responded by providing an option for the co-operatives to modify their program funding. This change ensured viability of the co-operatives and increased the subsidy available to lower-income tenants.

The response from the co-operatives involved has been positive. Comments by one family co-operative indicate that the leadership shown by SHC in addressing these problems has enabled them "to look and plan ahead to a positive, growing future."

Meeting the needs of a changing community

The Humboldt Housing Authority is meeting the social housing needs of their community with two major renovation and conversion projects. To facilitate the delivery of the Saskatchewan Assisted Living Services Program, existing senior and family units were converted into one 25-unit senior complex. Another eight semi-detached senior units were converted into three-bedroom family units. This reconfiguration maximizes the use of social housing units, addressing the changing demographics of the community.

Alternative housing technique reaches Regina

With construction costs rising and the need to build sustainable communities, SHC is searching for innovative and inexpensive ways of providing housing. When the idea of constructing a straw bale house was proposed, SHC pursued the concept. Namerind Housing Corporation, the Community Action Alliance of Regina (CAAR) and the City of Regina all joined as partners in this pilot project.

The feasibility and cost-effectiveness of using alternative construction materials will be evaluated for future construction projects.



Namerind president Lee Rejc and MLA Ron Harper dig in at the sod-turning ceremony.

Building stronger communities

Northern Saskatchewan is experiencing a growth in population, placing increased pressure on the supply of adequate housing. In an ongoing effort to address the demand for social housing in northern Saskatchewan, SHC

committed 40 houses in 1998 and an additional 20 in 1999. To realize time and cost efficiencies, all 60 units were delivered in 1999.

These homes will help improve the health and well being of northerners.

Saskatchewan Housing Corporation works to ensure that our tendering practices create a fair opportunity for northern companies to compete.

In 1999, through the activity of SHC, jobs and training opportunities were created, injecting millions of dollars into the northern economy.

By working in partnership with northern leaders, communities, developers and clients, SHC will continue to develop programs, resulting in stronger communities in the North.



A new home under construction in the North.

Addressing the needs of seniors

Seniors in Wynyard now have more options when looking for a place to live. Saskatchewan Housing Corporation acquired 14 apartment-style units that were formerly owned by two health districts. These self-contained suites are being renovated to provide additional social housing for seniors. Rent is based on a percentage of gross household income.

WORKING TO STRENGTHEN OUR COMMUNITIES

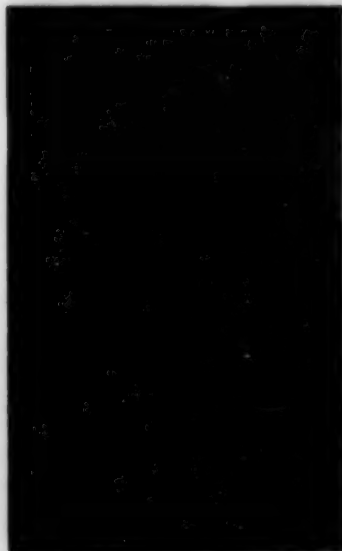
Success of the social housing system is a reflection of the contributions made by hundreds of dedicated men and women. The combined efforts of volunteers, housing authority staff, tenants and SHC staff help build stronger communities and improve the quality of life for all Saskatchewan people.

Soaring seniors take to the skies

Spirits were soaring this summer as seniors celebrated the International Year of Older Persons. And what better way to celebrate than by taking a ride on a power parachute? Bill Karpluk of Northcote Manor came up with

the unique idea, which was enthusiastically received by both the Prince Albert Housing Authority and tenants.

During their flight, seniors were treated to an aerial view of the City of Prince Albert and the North Saskatchewan River. One of the 10 adventurous seniors who took to the skies was 86-year-old Catherine Folmer from Northcote Manor.



▲ Catherine Folmer is strapped in, ready for take off.

◀ Up, up and away!

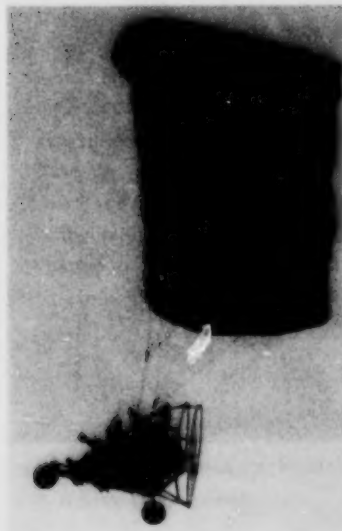


Diefenbaker Place Custodian Marg Woroshelo (left) and Community Liaison Co-ordinator Crystal Storey present Gordie Moss with a plaque in recognition of his service to the Melfort Housing Authority.

Partnering with the community

Melfort Housing Authority continues to be an active supporter of the local Community Work Experience Program. The program, operated by the Community Partners Group, provides opportunities for participants to live and work successfully in the community.

As part of this program, Gordie Moss worked for the Housing Authority maintenance department for three months. Staff and tenants at Diefenbaker Place enjoyed Gordie's ready smile, pleasant personality and conscientious attention to his work.



Saskatchewan opens its doors to refugees

This summer, Saskatchewan responded to the urgent housing needs of Kosovar refugees. Housing authorities in Saskatoon, Moose Jaw, Regina and Prince Albert provided shelter for 58 adults and children. Working with sponsoring agencies and interpreters, housing authority staff provided support to the families as they adjusted to life in Canada.

Thanks to Trudy

With a territory that spans the entire province, Special Events Coordinator Trudy Jackson is a busy woman. Among her many responsibilities, she helps to organize special events in recognition of long-service housing board members.



*Special Events Coordinator
Trudy Jackson.*

The warmth and commitment Trudy brings to this position is appreciated by housing authority staff and volunteers alike. Joyce Marjerison, Saskatchewan Housing Authority Manager for Humboldt Territory, describes Trudy as an extremely hard working, caring person. "She puts in so many extra personal hours . . . and she remembers people . . . their names, their faces, where she met them. And that makes people feel really special."

Yard pride shows in Choceland

Congratulations to Fred and Una Gray, winners of the first-ever Yard Pride Award sponsored by the Choceland Housing Board. Since moving to their duplex four years ago, the Grays have been a very busy couple, planting flowers and making other improvements to their lawn and garden.

In the spring, all tenants living in senior units, houses and duplexes managed by the housing authority were invited to participate in this special promotion. While acknowledging the special effort made by the Grays, the Board was impressed with the effort that all tenants had made in beautifying their yards throughout the year.



Lynda Flath (1958-1999).

In remembrance — Lynda Flath

Saskatchewan Housing Corporation and Beaver River Housing Authority were saddened by the sudden passing of their colleague and friend, Lynda Doris Flath. Lynda was a familiar figure in the community of Pinehouse Lake, known for her love of the outdoors and her talent with various crafts. Her dedication to improving housing conditions in the North was evident throughout her years of service to the Corporation as a field worker, and more recently, as an employee of the Beaver River Housing Authority.

Sandy Bay students hone their carpentry skills

Students at Hector Thiboutot School in Sandy Bay are learning carpentry while helping to raise money for their school's industrial arts program. Saskatchewan Housing Corporation recently contracted the school to build garbage stands for 12 social housing units in Sandy Bay. Pleased with the success of the project, the school is now selling these stands throughout the North.

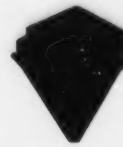
Sturdily constructed from treated lumber and plywood, the stands are designed to be rodent and dog-proof and can be easily assembled on-site.

Seniors celebrated

Seniors across Saskatchewan were celebrated during the International Year of Older Persons.

Beginning in January, Monica Sochaski, from the Melfort Housing Authority, joined one senior tenant a day for coffee. The outing was an opportunity to show appreciation for the contribution seniors have made, while getting to know the tenants the authority cares for. Monica felt that if she "can brighten someone's day just a bit then it's all worthwhile." With 179 senior units in the Melfort portfolio Monica was busy well into October.

In Yorkton, seniors were treated to a turkey meal and an afternoon filled with entertainment. This celebration was truly a community event. Local organizations and businesses generously donated, a high school choir and jazz band were part of the entertainment, and the place mats were hand coloured by elementary students. Tenants were recognized for their lifelong contributions by receiving an International Year of Older Persons pin.



Specially designed 15-year volunteer pin.

The spirit of volunteerism is alive in Saskatchewan

The Saskatchewan network of housing authorities was built on the Saskatchewan tradition of people helping people. Because of the participation, enthusiasm and dedication of more than 1,400 volunteers, our province has one of the best social housing systems in Canada. We salute the efforts of all volunteers who have given so generously of their time to housing authorities throughout the province.

In 1999, the long service award program was expanded to recognize those individuals who have committed 15 years to their local housing authority board. A certificate and specially designed lapel pin were presented to recipients. In the first year of the expanded program, 77 volunteers were recognized.



Monica Sochaski and Teresa Weber enjoy coffee at a local restaurant.

Photo courtesy Melfort Journal

LOOKING TO THE FUTURE

Saskatchewan Housing Corporation has a long-term commitment to five priority areas:

- Maximizing the efficiency and effectiveness of the existing social housing portfolio.
- Revitalizing inner-city neighbourhoods.
- Addressing the needs of our growing seniors population.
- Ensuring the accessibility of affordable rental accommodation.
- Ensuring the accessibility of affordable housing in rural centres.

However, like other jurisdictions, Saskatchewan is experiencing a period of social, economic and demographic change. This change creates both challenge and opportunity for SHC.

We are continually monitoring the changes that affect our ability to provide adequate, affordable housing for Saskatchewan residents. We are committed to responding to emerging trends, making adjustments to existing financial and program strategies, and developing new policy frameworks as needed.

Housing is a cornerstone of our physical and emotional health and a vital component of our quality of life. The development of a new provincial housing strategy will acknowledge this fact and consider the social, economic and demographic changes that directly affect our housing needs.

Saskatchewan Housing Corporation, and our stakeholders, understand that housing is part of a broader system and expect to form many new and innovative partnerships that create opportunities to meet the changing housing needs of Saskatchewan residents.

The new provincial housing strategy will balance the growing demand for affordable housing against the withdrawal of federal financial support for new and existing social housing programs. This is a major challenge but our focus is clear. We have renovated or reconfigured many of our housing units in response to our clients' changing needs, but sustaining the existing housing portfolio has become increasingly expensive. Over the long term, the financial support of the federal government is essential. Therefore, we will continue to pursue every opportunity to re-engage the federal government in housing programs.

In addition, next year we will introduce a new program evaluation process that will enhance our ability to make the best use of limited resources. The evaluation of program and service effectiveness has always been a component of the work we do at SHC, but changes in our funding environment have made this process even more critical.

Social, economic and demographic change is perhaps happening at a quicker pace in northern Saskatchewan than elsewhere in the province. This presents unique challenges and opportunities for us. In 1999 we asked northerners to tell us directly about their housing needs and their housing priorities. Their views and opinions helped determine future housing priorities for northern Saskatchewan.

The federal government has recognized the need to work with provinces to address the issue of homelessness. While homelessness is a national problem, there are regional differences in the way the problem is manifest. Saskatchewan's homeless are not always visible, mainly due to our severe winter weather. Instead, our homelessness is characterized by overcrowding and substandard housing. We will work with the federal government to develop

solutions that are appropriate for Saskatchewan.

Throughout our history, partnerships – between SHC, our volunteers and stakeholders – have been essential to delivering social and affordable housing programs that provide security and hope to Saskatchewan people. As we face the challenges ahead, we know that the Saskatchewan tradition of "people helping people" will continue to be a vital part of meeting the shelter needs of lower-income households.

Saskatchewan Housing Corporation is a leader in social housing in Canada. The momentum generated in 1999 will continue to build as SHC moves forward as

one of Canada's most innovative social networks, creating safe and stable housing and contributing to the unique quality of life we enjoy in Saskatchewan.

*Housing is a vital
component of our
quality of life.* ►



FINANCIAL PERSPECTIVES

Partnerships for the delivery and funding of housing programs

Saskatchewan Housing Corporation partners with housing authorities, community groups, private landlords and the municipal and federal levels of government to provide affordable, safe and adequate housing that addresses the housing needs of Saskatchewan people.

Saskatchewan Housing Corporation's operations are funded through payment of affordable rents or rents geared to clients' ability to pay, and contributions from the Province of Saskatchewan, the federal government and municipalities.

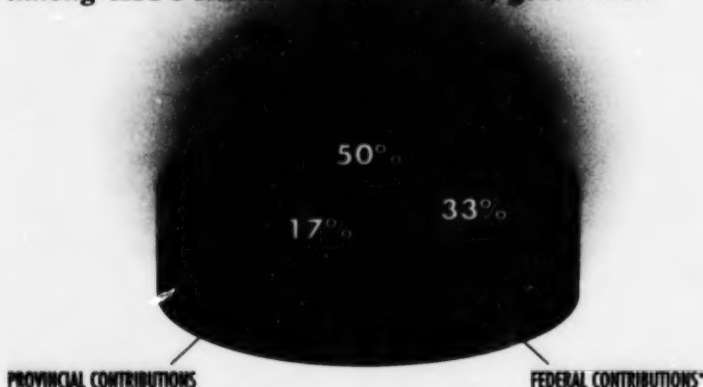
Federal contributions to housing

The partnership between SHC and the federal government is governed by the 1997 Social Housing Agreement. This agreement transferred administrative responsibility for all off-reserve social and affordable housing in the province to the Corporation. Under the Agreement, the federal government provides a predetermined amount of funding based on actual expenditures of 1995-96. The federal funding decreases each year until all existing projects reach the end of their subsidy term in 2038.

The Social Housing Agreement gives SHC the right to allocate federal funds in accordance with provincial priorities, provided that the federal funding is spent in accordance with three key principles. These principles are that the funding be spent on housing only, on programs of which Canada Mortgage and Housing Corporation approves, and on programs targeted to lower-income households.

Although the federal funding decreases each year, the Social Housing Agreement allows SHC to carry forward to future years any federal funding received but not spent, provided that the funds are spent in accordance with the three key principles described above, by no later than the end of the Agreement. Under the previous arrangement, the federal government would have reallocated these funds to other provinces.

Responsibility for funding housing programs is shared among SHC's clients and levels of government



* In addition to the federal contributions reflected in SHC's consolidated financial statements, the federal government funds its own debt-servicing costs related to social housing projects located in Saskatchewan.

Making the most of limited resources

In the three years since the Agreement came into effect, SHC has carried forward federal funding. This was made possible by a decision to implement budget targets to keep net operating costs at the 1995-96 level inherent in the Social Housing Agreement. Housing authorities and non-profits

have met the challenge of operating within the budget targets through management efficiencies and prioritizing their expenditures. The carry forward of federal funds is also the result of favorable interest rates. Lower rates mean lower costs for interest expense on SHC's debt and for interest-driven subsidies. The likelihood of carry forwards in future years is dependent on the continued ability of housing authorities and non-profit sponsors to manage cost pressures and continued low interest rates.

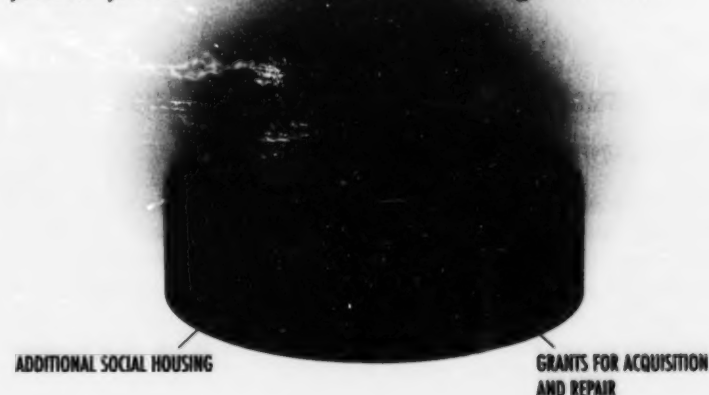
Funding for initiatives

Saskatchewan Housing Corporation has allocated the carried forward federal funds to new housing initiatives in accordance with the Social Housing Agreement and the five priority areas of the *Housing Policy Framework for Saskatchewan People*, publicly released in 1997.

These initiatives include grant programs to assist lower-income households to purchase a home or to make repairs to their existing home; the acquisition or construction of social housing units; and rejuvenation of existing social housing to make it more suited to the current needs of tenants.

Saskatchewan Housing Corporation allocates funding to initiatives only after the federal funding carry forward is realized. The initiatives often take several years to complete.

Saskatchewan Housing Corporation has allocated federal funds carried forward to housing initiatives



1999 Operating results

Revenues of \$161.1 million were 102 per cent of the planned amount, while expenditures of \$163.6 million were 97 per cent of the planned amount.

A positive variance of tenant rents over the planned amount continues to reflect the low vacancy rates in the Corporation's housing portfolio. There are large numbers of households on waiting lists for social housing, particularly in centres like Regina, Saskatoon, La Loche, Yorkton and Fort Qu'Appelle. Growth of rents over 1998 reflects the addition of units to the social and affordable portfolios, improvements to tenant turnover practices, and the modest growth of tenants' household incomes.

Operating expense savings were achieved through a combination of management efficiencies and lower than expected administration expenditures. Property tax and utility expenses increased over 1998 but were below the planned amount. Certain modernization

initiatives were rescheduled to 2000. The savings from these efficiencies were offset by an increase in amortization expense triggered by the change in estimated useful lives of housing projects. Of the year's amortization expense, \$6.3 million is a one-time amount, offset by the one-time recognition of \$5.4 million in Other Contributions revenue.

Spending for grants and subsidies increased over 1998, reflecting in part the increased level of federal/provincial funding for the Residential Rehabilitation Assistance Program. However, interest savings on programs transferred from the federal government, as well as slower than expected disbursement of commitments under certain grant programs, resulted in the Corporation being under plan. In general, the Corporation's rate of spending on grant programs is dependent on the readiness of individuals and community groups to develop projects and perform repairs.

FINANCIAL STATEMENTS

Management's Responsibility for the Consolidated Financial Statements of Saskatchewan Housing Corporation

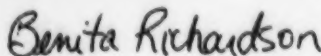
These consolidated financial statements have been prepared by management, which is responsible for the reliability, integrity and objectivity of the information provided. The statements have been prepared in accordance with accounting principles generally accepted in Canada. Where necessary the statements include amounts based on informed judgements and estimates by management, giving appropriate consideration to reasonable limits of materiality. In the opinion of management the statements present fairly, in all material respects, the financial position, results of operations, and cash flows of Saskatchewan Housing Corporation. Financial information presented elsewhere in this annual report is consistent with the consolidated financial statements.

Management designs and maintains the Corporation's accounting system and related system of internal controls, and performs reviews of the controls and operations, to provide reasonable assurance that transactions are properly authorized and recorded, assets are safeguarded, and financial records are properly maintained to provide reliable information.

The Board is responsible for appointing an independent auditor and approving the consolidated financial statements. The statements have also been approved by the Treasury Board and examined by the Corporation's external auditor, whose report to the Members of the Legislative Assembly states the scope of their examination and their opinion on the consolidated financial statements.



Peter Hoffmann
President
February 29, 2000



Benita Richardson
Chief Financial Officer

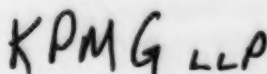
Auditor's Report

To the Members of the Legislative Assembly, Province of Saskatchewan

We have audited the consolidated balance sheet of the Saskatchewan Housing Corporation as at December 31, 1999, and the consolidated statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Corporation's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 1999, and the results of its operations and its cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.



Chartered Accountants,
Regina, Saskatchewan
February 29, 2000

Saskatchewan Housing Corporation

Consolidated Balance Sheet

As at December 31

(thousands)

	1999	1998
Assets		
Investment in housing projects (note 3)	\$ 275,243	\$ 277,968
Land (note 4)	6,036	5,360
Mortgages and loans (note 5)	4,970	3,996
Accounts receivable	8,800	8,246
	\$ 295,049	\$ 295,570
Liabilities, Deferred Contributions and Net Assets		
Liabilities and Deferred Contributions:		
Long-term debt (note 6)	\$ 192,354	\$ 197,721
Accounts payable and accruals	16,893	16,457
Land profits holding account (note 9)	2,900	2,389
Short-term indebtedness	1,271	1,842
Deferred federal contributions (note 7):		
Expenditures of future periods	40,061	37,138
Capital assets	12,856	2,587
Other deferred contributions related to capital assets (note 8)	3,303	9,534
	\$ 269,638	\$ 267,668
Net Assets:		
Internally restricted net assets (note 10)	\$ 24,892	\$ 26,008
Unrestricted net assets	519	1,894
	\$ 25,411	\$ 27,902
Contingencies and commitments (notes 14 and 16)		
	\$ 295,049	\$ 295,570

See accompanying notes to the consolidated financial statements.

On behalf of the Board:



Ken Pontikes, Member

Saskatchewan Housing Corporation

Consolidated Statement of Operations

For the year ended December 31

(thousands)

	1999 Planned	1999 Actual	1998 Actual
Revenues:			
Rents and other income	\$ 70,561	\$ 71,018	\$ 67,080
Land sales	2,378	3,677	2,692
Federal contributions (note 7)	56,030	53,197	41,805
General Revenue Fund contributions	26,899	26,823	28,792
Other contributions	1,683	6,407	1,275
	\$ 157,551	\$ 161,122	\$ 141,644
Expenditures:			
Operating (note 12)	\$ 98,457	\$ 82,386	\$ 77,165
Grants and subsidies	38,132	35,168	29,805
Interest expense (note 13)	25,480	24,533	26,039
Amortization of investment in housing projects (note 3(b))	3,476	18,784	2,847
Cost of land sales	1,902	2,571	2,462
Loss provisions (recoveries) and other	1,153	171	(177)
	\$ 168,600	\$ 163,613	\$ 138,141
Net operations	\$ (11,049)	\$ (2,491)	\$ 3,503

See accompanying notes to the consolidated financial statements.

BUILDING FOUNDATIONS FOR THE FUTURE

Saskatchewan Housing Corporation

Consolidated Statement of Changes in Net Assets

For the year ended December 31

(thousands)

	1999	1998
Unrestricted Net Assets:		
Balance, beginning of year	\$ 1,894	\$ 1,314
Net operations	(2,491)	3,503
Premium on early retirement of long-term debt	—	(5,504)
Net transfers from internally restricted net assets (note 10)	1,116	2,581
Balance, end of year	\$ 519	\$ 1,894
Internally Restricted Net Assets:		
Balance, beginning of year	\$ 26,008	\$ 28,589
Net transfers to unrestricted net assets (note 10)	(1,116)	(2,581)
Balance, end of year	\$ 24,892	\$ 26,008
Net Assets, end of year	\$ 25,411	\$ 27,902

See accompanying notes to the consolidated financial statements.

BUILDING FOUNDATIONS FOR THE FUTURE

Saskatchewan Housing Corporation Consolidated Statement of Cash Flows

For the year ended December 31

(thousands)

Cash Provided By (Used In):

	1999	1998
Operating Activities:		
Net operations	\$ (2,491)	\$ 3,503
Items not affecting cash:		
Amortization of investment in housing projects	18,784	2,847
Cost of land sales	2,571	2,462
Loss provisions (recoveries) and other	530	(177)
Grants and subsidies	246	179
Contributions related to capital assets recognized as revenue	(6,473)	(652)
Payments from land profits holding account	(641)	(200)
Increase in non-cash working capital	(236)	(1,889)
Increase in deferred federal contributions for expenditures of future periods	2,923	21,122
	\$ 15,213	\$ 27,195
Investment Activities:		
Investment in housing projects	\$ (16,168)	\$ (764)
Investment in land	(3,451)	(1,965)
Reduction (increase) in mortgages and loans	(949)	6,175
Proceeds from sale of housing projects	507	1,312
	\$ (20,061)	\$ 4,758
Financing Activities:		
Repayment of long-term debt	\$ (36,156)	\$ (39,086)
Premium on early retirement of long-term debt	—	(5,504)
Proceeds from long-term debt	31,106	6,500
Sinking fund instalments	(313)	—
Federal contributions allocated to capital assets	10,683	—
Other contributions related to capital assets	99	551
Transfer of Staff Housing sale proceeds to General Revenue Fund	—	(48)
	\$ 5,419	\$ (37,587)
Net increase (decrease) in cash position	\$ 571	\$ (5,634)
Cash and cash equivalents (short-term indebtedness), beginning of year	\$ (1,842)	\$ 3,792
Cash and cash equivalents (short-term indebtedness), end of year	\$ (1,271)	\$ (1,842)

See accompanying notes to the consolidated financial statements.

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 1: Status of the Corporation

The Saskatchewan Housing Corporation operates under the authority of *The Saskatchewan Housing Corporation Act*.

The Corporation's general objectives are to undertake, facilitate, and promote measures which will contribute to the availability of adequate and affordable housing for all Saskatchewan residents, and in particular the provision of housing for senior citizens, families, the disabled and other groups or persons who require assistance. The Corporation also undertakes, facilitates and promotes measures to repair, rehabilitate and make improvements to housing.

Pursuant to provisions of Section 36 of *The Saskatchewan Housing Corporation Act*, the Corporation receives contributions from the General Revenue Fund of the Province of Saskatchewan to fund the Corporation's net operations. As a Provincial Crown Corporation, the Corporation is not subject to federal income tax, Provincial income tax or federal large corporations tax.

Note 2: Significant Accounting Policies

The policies used in preparing the Corporation's consolidated financial statements are in accordance with accounting principles generally accepted in Canada.

Basis of consolidation

The consolidated financial statements include the accounts of Saskatchewan Housing Corporation and public housing authorities controlled by the Corporation.

Housing authorities are incorporated bodies with no share capital, established by ministerial order pursuant to subsection 18 (1) of *The Saskatchewan Housing Corporation Act*. They provide community-based management of housing projects. Housing authorities are controlled by the Corporation by virtue of the fact that the Minister-in-charge of the Corporation has the legislative authority to appoint the members of each housing authority. Also, subsection 18 (9) of *The Saskatchewan Housing Corporation Act* provides that housing authorities must comply with policies established by the Corporation.

Transactions and account balances between the Corporation and housing authorities have been eliminated in these consolidated financial statements.

Revenue recognition

The Corporation follows the deferral method of accounting for contributions.

General Revenue Fund contributions, which are provided through the Department of Municipal Affairs, Culture and Housing, are unrestricted in nature, subject only to the broad provisions of Section 36 of

The Saskatchewan Housing Corporation Act. Accordingly, General Revenue Fund contributions are recognized as revenue in the year in which they are received.

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 2: Significant Accounting Policies, Continued

Federal contributions, which are provided by Canada Mortgage and Housing Corporation (CMHC), are restricted in accordance with provisions of the Social Housing Agreement (note 7) and other agreements. Accordingly, federal contributions are recognized as revenue in the year in which the related expenditures are incurred. Federal contributions used or committed toward the acquisition or construction of housing projects are allocated to Deferred federal contributions - capital assets, and are recognized as revenue on the same basis as the amortization of the related housing projects.

Other contributions that are restricted for a specified use are deferred and are recognized as revenue as the related expenditures are incurred.

Sales of land intended for single family residential development are recorded at the earlier of receipt of total proceeds or completion of the first floor joist stage of construction. Other land sales are recorded at the earlier of receipt of total sale proceeds or the date by which all material conditions required of the vendor as specified in the sales agreement have been satisfied, and effective control of the property has passed to the purchaser.

The cost of land sales is allocated in proportion to anticipated revenue for each project.

Grants and subsidies

Grant expenditures are recognized when an application for assistance has been approved and performance requirements have been met by the client.

Subsidy assistance is provided to non-profit housing sponsors and cooperatives in accordance with project operating agreements, which set forth the basis on which eligibility for subsidy assistance will be determined. Subsidy expenditures in a particular year are recorded based on actual or estimated costs incurred by each housing sponsor in the year.

Investment in housing projects

Investment in housing projects is carried at cost (which includes land, development, construction, administrative and carrying costs), less accumulated amortization. The recorded cost of certain projects is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

Debt-financed housing projects are amortized on the sinking fund basis using an interest rate of 7%. Other housing projects are amortized on a straight-line basis. Projects are amortized over periods of up to forty years.

Land

Land is recorded at the lower of net realizable value and cost (which includes acquisition, development, administrative and carrying costs).

Interest capitalization

Interest is capitalized on debt-financed housing and land projects at rates established at individual project commitment dates, based on approximate market rates at the time.

Note 2: Significant Accounting Policies, Continued

Mortgages and loans

Mortgages and loans are recorded at cost less an allowance for loan impairment. Cost includes amounts advanced, accrued interest and other charges, less repayments and subsidies.

The allowance for loan impairment adjusts the carrying amounts of individual accounts to net realizable value. The allowance is determined on the basis of a review of clients' loan payment records, and an assessment of the realizable value of mortgage security where applicable.

Cash and cash equivalents (short-term indebtedness)

Cash and cash equivalents (short-term indebtedness) consists of cash on hand, balances with banks, and investments in money market instruments, net of outstanding cheques. Cash equivalents are carried at cost, which approximates market value.

Saskatchewan Mortgage Guarantee Program

Losses on individual mortgage guarantees are provided for on the basis of claims received and mortgage arrears as reported to the Corporation by lenders.

Home Improvement Program - Loan guarantees

Losses on individual loan guarantees are provided for on the basis of claims submitted by lenders. Subsequent cash recoveries of principal and interest from borrowers are recorded as other income.

Use of estimates

The preparation of financial statements in accordance with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the period. Uncertainty in the determination of the amount at which an item is recognized in the financial statements is known as measurement uncertainty. Such uncertainty exists when there is a variance between the recognized amount and another reasonably possible amount, as there is whenever estimates are used.

Measurement uncertainty that is material to these financial statements exists in determining the economic useful life of housing projects, the valuation of land held for future development, and the valuation of mortgages and loans. In determining the recognized amounts for amortization of investments in housing projects and for asset valuation allowances, the Corporation performs periodic assessments of prevailing business and economic conditions. Management believes that the recognized amounts are unlikely to change by a material amount in the near term.

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 3: Investment in Housing Projects

(thousands)

a) Carrying Amount

			1999	1998
	Cost	Accumulated Amortization	Carrying Amount	Carrying Amount
Wholly-owned housing projects	\$ 146,568	\$ 12,733	\$ 133,835	\$ 129,359
Housing investment	166,211	29,197	137,014	145,506
Construction	4,394	—	4,394	3,103
	\$317,173	\$41,930	\$275,243	\$277,968

The carrying amount of Investment in housing projects is dependent upon the continued receipt of contributions from the General Revenue Fund and from CMHC.

Housing investment represents the Corporation's ownership interest in housing projects constructed or acquired pursuant to partnership agreements. The Corporation's cost is net of amounts provided by CMHC and municipalities in consideration for an ownership interest in the housing projects.

The Corporation and CMHC have executed a Declaration of Trust by which the Corporation is trustee for CMHC's ownership interest in partnership and 100% CMHC-owned housing projects. CMHC's ownership interest will be earned by the Corporation over the remainder of each project's CMHC subsidy commitment period, in amounts which correspond to CMHC's annual amortization of the assets. Accordingly, no increase in capital assets was recorded by the Corporation.

b) Changes in Estimates used for Amortization

During 1999 the Corporation reviewed the estimates used to determine how its investments in housing projects are amortized. The review resulted in adjusting amortization periods to reflect current estimates of useful life and adjusting the sinking fund interest rate used to amortize projects to reflect current circumstances. The adjustments represent changes in accounting estimates, which accordingly are allocated to 1999 and future periods. The effect for 1999 is an increase in amortization expense of \$15,180,000, representing \$12,256,000 related to the reduction in estimated useful life and \$2,924,000 related to the change in sinking fund interest rate.

Note 4: Land

(thousands)

	1999		1998	
	Cost	Accumulated Provision for Loss	Carrying Amount	Carrying Amount
Developed and under development	\$ 7,978	\$ 3,601	\$ 4,377	\$ 3,267
Held for future development	13,952	12,293	1,659	2,093
	\$ 21,930	\$ 15,894	\$ 6,036	\$ 5,360

Note 5: Mortgages and Loans

(thousands)

	1999	1998
Mortgages	\$ 5,472	\$ 4,497
Home Improvement Program loans	1,414	2,034
Other loans	442	504
	\$ 7,328	\$ 7,035
Less: Allowance for loan impairment	2,358	3,039
	\$ 4,970	\$ 3,996

Included in Mortgages and loans are impaired loans as follows:

	Amortized Cost	Allowance for Loan Impairment	1999 Carrying Amount	1998 Carrying Amount
Mortgages	\$ 1,517	\$ 844	\$ 673	\$ 824
Home Improvement Program loans	1,414	1,414	—	—
Other loans	106	100	6	7
	\$ 3,037	\$ 2,358	\$ 679	\$ 831

The allowance for loan impairment includes an allowance of \$150,000 (1998 - \$150,000) established collectively against a group of mortgages totalling \$592,000 (1998 - \$722,000).

Included in Rents and other income are cash recoveries of principal and interest from Home Improvement Program clients totalling \$385,000 (1998 - \$726,000).

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 6: Long-term Debt

		1999	1998
Advances repayable to the General Revenue Fund (thousands):			
Year Repayable	Weighted Average Interest Rate (%)		
1999	10.34	\$ —	\$ 35,578
2000	12.47	30,961	30,961
2001	15.51	42,075	42,075
2002	14.76	59,175	59,175
2003	12.14	4,556	4,556
2008	5.50	6,500	6,500
2019	6.27	31,106	—
		\$ 174,373	\$ 178,845
Less: sinking fund equity		317	—
		\$ 174,056	\$ 178,845
Mortgages payable to CMHC, due at various dates from January 1 to September 1, 2002, secured by certain wholly-owned housing projects, repayable in monthly installments of \$141,000 (1998 - \$141,000) including interest at rates from 5.74% to 6.44%			
		18,298	18,876
		\$ 192,354	\$ 197,721

Under conditions attached to certain advances from the General Revenue Fund, the Corporation is required to pay annually into sinking funds administered by the Department of Finance a minimum of one per cent of the advances outstanding. The investments held in the sinking funds are primarily Province of Saskatchewan debt instruments, which have a weighed average yield of 8.57%.

Principal repayments and sinking fund instalments due in each of the next five years are as follows (thousands):

2000	2001	2002	2003	2004
\$31,948	\$43,103	\$76,587	\$4,932	\$ 376

Note 7: Deferred Federal Contributions

(thousands)

a) Expenditures of Future Periods

	1999	1998
Balance, beginning of year	\$ 37,138	\$ 16,016
Contributions from CMHC:		
Social Housing Agreement	60,927	61,053
Other	3,972	1,558
Interest credited	1,490	131
Contributions allocated to capital assets	(10,683)	—
Recognized as revenue	(52,783)	(41,620)
Balance, end of year	\$ 40,061	\$ 37,138

Pursuant to the Social Housing Agreement executed by the Corporation and CMHC, which took effect on January 1, 1997, CMHC will pay fixed annual contributions to the Corporation over the remainder of the CMHC subsidy commitment period for individual housing projects. The Agreement provides that at least a specified amount of the annual federal contributions must be applied toward housing programs which assist low income households, as defined in the Agreement. The portion of federal contributions that may be applied toward other housing programs within the scope of the Agreement is similarly specified. Unexpended federal contributions must be carried forward by the Corporation for use toward expenditures of future periods. Such contributions must be fully used, in accordance with the Agreement, by the Funding Expiration Date of December 31, 2038.

b) Capital Assets

	1999	1998
Balance, beginning of year	\$ 2,587	\$ 2,772
Contributions allocated	10,683	—
Recognized as revenue	(414)	(185)
Balance, end of year	\$ 12,856	\$ 2,587

Deferred federal contributions related to capital assets represent the unrecognized amount used or committed toward the acquisition or construction of housing projects. These contributions are recognized as revenue on the same basis as the amortization of the related housing projects.

Saskatchewan Housing Corporation Notes to Consolidated Financial Statements

December 31, 1999

Note 8: Other Deferred Contributions Related to Capital Assets

(thousands)

	1999	1998
Balance, beginning of year	\$ 9,534	\$ 9,567
Contributions	99	551
Net book value of housing project disposals	(271)	(117)
Recognized as revenue	(6,059)	(467)
Balance, end of year	\$ 3,303	\$ 9,534

This balance relates to certain housing projects transferred to the Corporation, as well as contributions provided by Saskatchewan government departments and municipalities for the construction or acquisition of housing projects. These contributions are recognized as revenue on the same basis as the amortization of the related housing projects.

Note 9: Land Profits Holding Account

(thousands)

	1999	1998
Balance, beginning of year	\$ 2,389	\$ 2,341
Profit on land sales	1,105	203
Interest credited	47	45
Payments	(641)	(200)
Balance, end of year	\$ 2,900	\$ 2,389

Profits earned on land development projects are distributed according to agreements with municipalities, which specify the percentage of profits to be transferred to a holding account for social or recreational development in the municipalities, or for other purposes as deemed appropriate by the Corporation. Individual project balances are subject to release pending determination of final costs, receipt of the last lot sale proceeds, and approval by the Corporation.

Note 10: Internally Restricted Net Assets

(thousands)

					1999	1998
	Replacement Reserve	Rejuvenation Commitments	Northern Initiatives	Risk Reserve	Total	Total
Balance, beginning of year	\$ 7,524	\$ 564	\$ 5,258	\$ 12,662	\$ 26,008	\$ 28,589
Transfers from						
Unrestricted net assets	2,036	1,939	—	761	4,736	2,992
Expenditures	(2,170)	(564)	(3,118)	—	(5,852)	(5,573)
Net transfers from (to)						
Unrestricted net assets	\$ (134)	\$ 1,375	\$ (3,118)	\$ 761	\$ (1,116)	\$ (2,581)
Balance, end of year	\$7,390	\$1,939	\$2,140	\$13,423	\$24,892	\$26,008

Replacement Reserve

The Corporation makes an internal restriction of net assets each year to provide for replacement of appliances and for building renovations. As expenditures are incurred they are charged to operations, with a corresponding reduction to the reserve balance. For 1999 the expenditures exceeded the annual provision by \$134,000 (1998 -\$511,000).

Rejuvenation Commitments

The Corporation and public housing authorities controlled by the Corporation enter into contracts for rejuvenation of housing projects. An internal restriction of net assets has been made to reflect outstanding commitments under rejuvenation contracts as of December 31, 1999.

Northern Initiatives

Pursuant to a multi-year strategy for the delivery of housing initiatives in northern Saskatchewan, net assets have been internally restricted to provide forgivable loans to low income families and to developers for the construction of home ownership and rental accommodation, respectively, and to enable low income homeowners to undertake necessary home repairs.

Risk Reserve

The Social Housing Agreement between CMHC and the Corporation provided for a one-time contribution of \$11,700,000, which was received in 1997. This amount plus interest has been internally restricted for mitigating operating risks associated with the Corporation's financial responsibility for housing programs transferred from CMHC pursuant to the Agreement, and for mitigating property risks associated with housing projects.

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 11: Financial Instruments

Fair value of financial instruments

The fair value of financial instruments represents an approximation of amounts that would have been received or paid, calculated at the reporting date, to settle these instruments prior to maturity. Carrying amounts of financial instruments represent actual amounts recorded in the consolidated balance sheet.

The fair value of accounts receivable, short-term indebtedness, and accounts payable and accruals approximates the carrying amount of these instruments due to the short period to maturity.

For other financial instruments, the carrying amounts and fair values are as follows (thousands):

	1999		1998	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Mortgages and loans	\$ 4,970	\$ 4,895	\$ 3,996	\$ 4,020
Long-term debt	\$ 192,354	\$ 204,104	\$ 197,721	\$ 226,406
Loan guarantees (note 14)	\$ —	\$ —	\$ —	\$ —

The fair value of mortgages and loans, other than impaired accounts, is based on the present value of future cash flows discounted at the December 31 market rate of interest for like instruments with a similar term to renewal or maturity, as applicable. For impaired mortgages and loans, fair value approximates the carrying amount.

The fair value of long-term debt is based on the present value of future cash flows discounted at the December 31 market rate of interest for Province of Saskatchewan or Government of Canada debt instruments with a similar maturity date, as applicable.

The fair value of loan guarantees is not reported as it is not practically determinable, since there is no market for these guarantees.

Note 11: Financial Instruments, Continued

Credit risk

Accounts receivable consist primarily of amounts due from CMHC, federal Goods and Services Tax rebates, deposit accounts and amounts due from non-profit housing sponsors, which in aggregate represent 66% (1998 - 65%) of balances outstanding.

Credit risk arises from the possibility that tenants might be unable to fulfill their lease commitments. Public housing authorities mitigate this risk by conducting rental reference checks prior to tenant placement, through well defined procedures for addressing rent arrears, and by limiting the exposure to credit loss for any one tenant.

Loan guarantees provided by the Corporation are in respect of loans advanced to individual homeowners residing in locations throughout the province, except for loans totalling \$3,269,000 (1998 - \$3,430,000), which were advanced to the sponsors of certain seniors housing projects. Guaranteed loans are being amortized through monthly payments and mature at various dates to the year 2000 (Home Improvement Program loans) and to the year 2023 (Saskatchewan Mortgage Guarantee Program loans). Losses relating to loan defaults are not significant to the Corporation's 1999 consolidated operations.

Interest rate risk

The interest rate on most mortgages and loans is renewed annually, except for impaired loans and certain residential rehabilitation loans, which were written at a fixed interest rate of 8.875% and mature over a period ending in the year 2002. Interest rates on 1999 renewals ranged from 6.20% to 7.35% (1998 - 6.20% to 6.95%).

Note 12: Operating Expenditures

(thousands)

	1999	1998
Maintenance and rejuvenation	\$ 32,935	\$ 29,549
Grants in lieu of property taxes	14,699	14,236
Utilities	12,165	11,622
Other operating	22,587	21,758
	\$ 82,386	\$ 77,165

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 13: Interest Expense

(thousands)

	1999	1998
Interest incurred	\$ 25,891	\$ 28,195
Less: Interest income	(1,048)	(1,755)
Interest capitalized	(310)	(401)
	\$ 24,533	\$ 26,039

Interest incurred includes \$25,067,000 (1998 - \$29,031,000) paid during the year, \$1,490,000 (1998 - \$131,000) credited to Deferred federal contributions and \$47,000 (1998 - \$45,000) credited to the Land profits holding account, less a reduction in accruals of \$713,000 (1998 - \$1,012,000).

Note 14: Contingencies

Home Improvement Loan Program

From 1986 to 1990 the Corporation provided loan guarantees to lenders pursuant to the Home Improvement Loan Program. Loans are guaranteed to a maximum of \$10,000 and are amortized over periods not exceeding ten years. As at December 31, 1999 a total of 1,230 (1998 - 7,595) loan guarantees were in effect, and the outstanding balance of loans guaranteed was \$297,000 (1998 - \$4,473,000).

Saskatchewan Mortgage Guarantee Program

During 1986 and 1987 the Corporation provided mortgage guarantees to lenders financing certain new housing construction. As at December 31, 1999 a total of 95 (1998 - 126) mortgage guarantees were in effect, and the outstanding balance of mortgages guaranteed was \$7,495,000 (1998 - \$9,225,000).

Note 15: Uncertainty Due to the Year 2000 Issue

The Year 2000 Issue arises because many computerized systems use two digits rather than four to identify a year. Date-sensitive systems might recognize the year 2000 as 1900 or some other date, resulting in errors when information using year 2000 dates is processed. In addition, similar problems might arise in some systems which use certain dates in 1999 to represent something other than a date. Although the change in date has occurred, it is not possible to conclude that all aspects of the Year 2000 Issue that might affect the Corporation, including those related to the efforts of housing sponsors, suppliers or other third parties, have been fully resolved.

Note 16: Commitments

The Corporation had the following commitments as at December 31, 1999:

- (a) Housing project construction and acquisitions of \$1,029,000;
- (b) Land development expenditures of \$3,444,000;
- (c) Rejuvenation expenditures of \$1,939,000;
- (d) Grants and subsidies:

The Corporation has issued commitments under various programs for grants or ongoing subsidy assistance to individual homeowners, developers, landlords, cooperatives and non-profit sponsors of housing. As at December 31, 1999 the Corporation's commitments for grants for which performance requirements have not been met by clients totalled \$3,574,000. An estimate of the cost of ongoing subsidy assistance for the next five years is as follows (thousands):

2000	2001	2002	2003	2004
\$23,200	\$23,000	\$22,700	\$22,700	\$22,700

Certain of the agreements for ongoing assistance have remaining terms of up to 30 years. However, uncertainty regarding future interest rates and other economic factors precludes reasonable estimation of the Corporation's obligations for ongoing assistance beyond a five-year period.

Note 17: Related Party Transactions

Included in these consolidated financial statements are transactions with various Saskatchewan Crown corporations, departments, and boards related to the Corporation by virtue of common control by the Government of Saskatchewan.

Transactions with related parties in the normal course of operations are settled at prevailing market prices under normal trade terms. These transactions are not significant to the Corporation's consolidated operations or financial position except as described below.

Expenditures include services provided by Saskatchewan Power Corporation (SaskPower) totalling \$4,201,000 (1998 - \$4,195,000) and services provided by SaskEnergy Incorporated (SaskEnergy) totalling \$4,014,000 (1998 - \$3,301,000). Investment in land for the year ended December 31, 1999 includes SaskPower charges of \$91,000 (1998 - \$41,000) and SaskEnergy charges of \$39,000 (1998 - \$23,000). Accounts payable and accruals includes \$213,000 (1998 - \$207,000) payable to SaskPower and \$186,000 (1998 - \$194,000) payable to SaskEnergy.

The Corporation pays Saskatchewan Education and Health Tax on all its taxable purchases. Taxes paid are recorded as part of the cost of such purchases.

Interest expense incurred includes interest charges of \$23,045,000 (1998 - \$26,814,000) on long-term advances repayable to the General Revenue Fund. Accrued interest payable to the General Revenue Fund at December 31, 1999 totalled \$5,027,000 (1998 - \$5,737,000).

Saskatchewan Housing Corporation

Notes to Consolidated Financial Statements

December 31, 1999

Note 17: Related Party Transactions, Continued

The Department of Municipal Affairs, Culture and Housing provides management services to the Corporation at no charge, except for amounts chargeable to housing operations in accordance with agreements between SHC and CMHC; such charges are based upon the Department's actual costs. These charges totalled \$4,584,000 (1998 - \$4,434,000) and are included in Expenditures. As at December 31, 1999, Accounts payable and accruals included \$128,000 (1998 - \$1,301,000) payable to the Department of Municipal Affairs, Culture and Housing on account of the above charges, as well as other administrative recoveries.

Other transactions with and amounts due to related parties are described separately in these consolidated financial statements and the notes thereto.

Note 18: Comparative Information

Certain 1998 financial information has been reclassified to conform with the 1999 presentation.

OFFICE LOCATIONS

- 15th Floor, Victoria Tower
1855 Victoria Avenue
Regina, Saskatchewan
S4P 3V7
1-800-667-7567
- 10th Floor, McIntosh Mall
800 Central Avenue
P.O. Box 3003
Prince Albert, Saskatchewan
S6V 6G1
1-800-667-9656
- 9th Floor, Sturdy Stone Building
122 - 3rd Avenue North
Saskatoon, Saskatchewan
S7K 2H6
306-933-6292

To enquire about available rental housing and eligibility requirements, contact the housing authority in your community as listed in the local telephone directory.

For additional copies of this annual report, call 1-800-667-7567.



**Saskatchewan
Housing
Corporation**

An Agency of Municipal Affairs,
Culture and Housing

SUPPLIER AND GRANT PAYMENTS FOR 1999



**SASKATCHEWAN HOUSING CORPORATION
FOR THE YEAR 1999
SUPPLIER PAYMENTS**

Listed are payees who received \$20,000 or more for the provision of goods and services

ALLAN DUDDRIDGE ARCHITECTS LTD.	\$118,229	CITIZENS ALL ASSOCIATION	\$43,584
AMALGAMATED BUILDERS CORP.	\$295,948	COLUMBUS HOUSE	\$70,149
AMAN HOUSE INC.	\$52,816	CON-FORCE STRUCTURES LTD.	\$146,460
ANDRES, LORREEN	\$22,121	CONNAUGHT VILLAGE HOUSING CO-OP	\$69,919
AODBT ARCHITECTS	\$63,833	CONSOLATION MANOR INC.	\$136,385
AON REED STENHOUSE INC.	\$428,603	COOPERATIVE D'HABITATION VILLA	\$89,907
ARBORFIELD SPECIAL CARE LODGE	\$99,929	CORRIGAL CONSTRUCTION	\$51,585
APRIL, RENE & JOSEPHINE	\$145,984	CORRIGAL, CLAIRE	\$22,966
ARGYLE PARK HOUSING CO-OP	\$314,599	CORRIGAL, MARTIN	\$45,063
ARKEN ELECTRIC LTD.	\$24,303	CRESTVIEW HOUSING CO-OPERATIVE	\$111,000
ASHLY CABINETS & WINDOWS	\$86,196	CUMBERLAND GENERAL CONTRACTORS	\$90,989
ASL PAVING	\$754,704	CUMBERLAND HOUSE, NORTHERN VILLAGE OF	\$45,464
ASSINIBOINE VALLEY DISTRICT HEALTH	\$23,916	CUTKNIFE & DISTRICT SPECIAL CARE	\$41,161
BACON INSULATING & EAVESTROUGH	\$25,618	CWD WINDOWS & DOORS	\$185,470
BALL & SONS HEATING CO. LTD.	\$34,576	DAVID W. EDWARDS ARCHITECT LTD.	\$36,959
BALON LOEWEN KRISHAN KLASSEN	\$40,561	DEER PARK VILLA GROUP HOME	\$22,608
BANNER NORTH CONSTRUCTION LTD.	\$107,222	DENRO MANAGEMENT LTD.	\$146,275
BARAND CONSTRUCTION LTD.	\$21,443	DIEHL, DENNIS	\$44,600
BATTLEFORD, TOWN OF	\$21,368	DUNDEE DEVELOPMENT CORPORATION	\$7,868,815
BATTLEFORDS RESIDENTIAL SERVICES INC.	\$59,220	E. C. PARTRIDGE	\$67,447
BATTLEFORDS URBAN NATIVE HOUSING	\$628,376	EASTVIEW HOUSING ASSOCIATION	\$315,425
BEAUVAL, NORTHERN VILLAGE OF	\$48,351	EASTVIEW ST. PAUL'S PLACE	\$25,843
BERNS	\$330,243	EDWARDS SOCIETY INC.	\$28,524
BETHANY MANOR	\$245,825	ELCOMBE SYSTEMS LIMITED	\$448,150
BETHANY PIONEER VILLAGE INC.	\$42,730	ELIM LODGE INC.	\$29,380
BIGGAR NURSING HOME	\$56,795	ELMWOOD RESIDENCES	\$105,852
BIRCHVIEW HOME	\$76,008	ESTEVAN GROUP HOME	\$31,392
BOULANGER ENTERPRISES LTD.	\$34,462	ESTEVAN HOUSING AUTHORITY	\$299,522
BRENTWOOD HOMES/COMMERCIAL LTD.	\$213,960	FAITH BAPTIST PLACE INC.	\$243,342
BROADVIEW & DISTRICT CENTENNIAL	\$61,890	FAST PLUMBING & HEATING 98	\$22,291
BROWN ESTATES INC.	\$214,822	FIRST BAPTIST PLACE	\$222,684
BROWN, FLORENCE	\$22,064	FORBES CONSTRUCTION (1993) LTD.	\$116,310
BUFFALO NARROWS, NORTHERN VILLAGE OF	\$55,013	FORGIE BAY	\$324,032
CAMCO INC.	\$42,376	G & J CONSTRUCTION	\$169,478
CANADIAN DEAF/BLIND/RUBELLA	\$26,316	GABRIEL HOUSING CORP.	\$2,574,386
CANADIAN THEOLOGICAL SEMINARY	\$84,970	GAIL STEWART HOUSING CO-OP	\$204,905
CAN-SASK INVESTMENTS LTD.	\$144,963	GAINSBOROUGH & AREA HEALTH CENTRE	\$23,725
CARBET BROS. CONSTRUCTION LTD.	\$110,735	GARDINER PLUMBING LTD.	\$445,299
CATHEDRAL COURTS	\$89,455	GATEWAY LODGE INC.	\$23,100
CDF BUILDING SYSTEMS LTD.	\$130,908	GOLDEN PRAIRIE HOME LTD.	\$21,788
CENTENNIAL SPECIAL CARE HOME	\$23,988	GOLDEN YEARS LODGE	\$113,343
CENTRAL BUTTE AND DISTRICT	\$55,744	GOODWILL MANOR	\$85,432
CENTRAL PLAINS HEALTH DISTRICT	\$180,000	GRACE LUTHERAN PLACE	\$54,022
CHESHIRE HOMES - REGINA SOCIETY	\$26,323	GRAVELBOURG BON AMI INC.	\$39,304
CHIP & DALE HOUSING INC.	\$50,536	HAGUE SENIORS HOUSING	\$47,638
CIRCLE DRIVE SPECIAL CARE HOME	\$96,094	HALE, SCOTT	\$46,657

**SASKATCHEWAN HOUSING CORPORATION
FOR THE YEAR 1999
SUPPLIER PAYMENTS**

Listed are payees who received \$20,000 or more for the provision of goods and services

HAMILTON, RAY	\$49,795	LAKWOOD MANOR HOUSING CO-OP	\$194,141
HAND IN HAND HOUSING CO-OP LTD.	\$98,967	LALIBERTE, HARRY	\$23,553
HARVARD BROADCASTING	\$20,736	LAMPMAN COMMUNITY HEALTH	\$48,410
HECTOR TROUT HOUSING CO-OP	\$206,986	LAND TITLES OFFICE	\$24,845
HERB BASSETT HOME	\$102,776	LANGENBURG & DISTRICT ACTIVITY CENTRE	\$22,116
HERBERT GROUP HOME	\$37,320	LAPRISE, GARY	\$41,400
HERBERT NURSING HOME	\$23,757	LARIVIERE, RALPH	\$40,695
HERITAGE MANOR	\$173,569	LEADER POST	\$39,412
HIGHLAND PARK HOUSING	\$114,131	LEOVILLE & DISTRICT CONTINUING CARE ASSOC. INC.	\$29,604
HOKSBERGEN, MORLEY	\$69,107	LESMEISTER HOLDINGS LTD.	\$87,930
HOME ALL BUILDING CENTRE	\$26,511	LITMORE DISTRIBUTORS SASKATOON	\$45,730
HOME BUILDING CENTRE	\$1,086,529	LLOYDMINSTER AND DISTRICT SENIOR CITIZEN'S	\$64,084
HUMBOLDT ELECTRIC LTD.	\$32,990	LLOYDMINSTER METIS HOUSING	\$892,143
HUMBOLDT KINSMEN HOUSING	\$76,704	LUCKY LAKE & DISTRICT HEALTH CARE	\$29,370
HUMBOLDT TERRITORY OPERATIONS	\$1,002,147	LUMSDEN & DISTRICT HERITAGE HOME	\$43,546
I C G PROPANE INC.	\$54,005	LUTHERAN SUNSET HOMES	\$981,239
ILDYLVILD SENIOR CITIZENS LODGE	\$68,493	M & R NORTH VENTURES LTD.	\$48,314
ILARION RESIDENCE	\$109,939	MACKENZIE SOCIETY VENTURES LTD.	\$26,523
ILE A LA CROSSE DEVELOPMENT	\$207,834	MACPHERSON, LESLIE & TYERMAN	\$35,318
ILE A LA CROSSE, NORTHERN VILLAGE OF	\$64,889	MAIDSTONE GROUP HOME SOCIETY	\$29,228
INLAND CONCRETE	\$40,128	MANDALA SYSTEMS LTD.	\$131,097
IZZY'S CONTRACTING LTD.	\$46,050	MANOIR MARCHILDON INC.	\$79,112
J & B MOBILE WASH	\$24,706	MARTENSVILLE, TOWN OF	\$37,588
J.J. RENOVATIONS	\$29,416	MARTIN LUTHER MANOR	\$102,524
JANVIER, RAPHEAL	\$20,524	MARYFIELD SUNRISE VILLA	\$45,312
JONLAW DEVELOPMENT CORPORATION	\$157,345	MCCLURE PLACE ASSOCIATION	\$247,542
JUBILEE LODGE INC. - KINISTINO	\$44,055	MCDIARMID LUMBER	\$392,383
JUBILEE LODGE INC. - ESTON	\$51,948	MCLEOD, BRENDA	\$26,825
KADAM DEVELOPMENTS LTD.	\$745,635	MEADOW LAKE BLDG SUPPLIES LTD.	\$638,026
KAMSACK & DISTRICT NURSING	\$74,746	MEADOW LAKE HOUSING AUTHORITY	\$64,724
KAY'S HOLDINGS LTD.	\$58,768	MEADOW LAKE NATIVE URBAN HOUSING CORP.	\$741,063
KEEWATIN CONSTRUCTION LTD.	\$51,485	MEADOW LARK HOUSING CO-OP	\$109,140
KINDERSLEY HOUSING AUTHORITY	\$30,000	MEADOWVIEW CONTRACTING LTD.	\$26,452
KIRKHAM CONSTRUCTION LTD.	\$32,368	MELFORT AND DISTRICT LEGION HOUSING	\$30,138
KPMG	\$20,464	MELFORT TERRITORY OPERATIONS	\$409,990
KREISER, JOHN	\$21,922	MELVILLE HOUSING AUTHORITY	\$197,379
KUNTZ, BRENDA	\$20,122	MELVILLE LEGION MANOR INC.	\$99,632
L & M RENOVATIONS	\$60,291	MENNONITE NURSING HOMES	\$102,852
L. GERVAIS MEMORIAL HEALTH CENTRE	\$38,785	METHY CONSTRUCTION	\$263,610
L.W. CONTRACTING	\$45,682	MISPONAS, MAGLOIRE	\$34,688
LA ELECTRIC	\$55,862	MOOSE JAW HOUSING AUTHORITY	\$21,400
LA LOCHE, NORTHERN VILLAGE OF	\$33,486	MOOSE JAW NON-PROFIT HOUSING	\$811,171
LA RONGE PLUMBING & HEATING	\$81,264	MOOSOMIN HOUSING AUTHORITY	\$32,137
LA RONGE, TOWN OF	\$50,214	N & K ENTERPRISES LTD.	\$70,000
LAKELAND CONSTRUCTION LTD.	\$119,153	NAMERIND HOUSING CORPORATION	\$53,446
LAKEVIEW MANOR CARE HOME	\$61,432	NASHA PLAZA INC.	\$1,621,758
LAKEVIEW MANOR CARE HOME	\$55,367		\$58,423

**SASKATCHEWAN HOUSING CORPORATION
FOR THE YEAR 1999
SUPPLIER PAYMENTS**

Listed are payees who received \$20,000 or more for the provision of goods and services

NELSON, ARTHUR H.	\$24,165	REGINA UKRAINIAN ORTHODOX HOUSING CORP.	\$325,041
NEW START HOUSING CO-OP LTD.	\$109,375	REGINA, CITY OF	\$828,651
NEWHOPE PIONEER LODGE	\$62,097	REMAI, FRANK & JOSEPH	\$1,185,939
NICHOL'S INTERIORS LTD.	\$70,872	RIVERSDALE KIWANIS MANOR	\$152,431
NIPAWIN & DISTRICT SERVICES TO THE HANDICAPPED	\$32,629	RIVERSIDE SENIORS MANOR	\$109,839
NIPAWIN DRYWALL	\$42,980	RNF VENTURES LTD.	\$622,198
NIPAWIN HOUSING AUTHORITY	\$50,000	ROBINSON, LORRAINE M.	\$47,016
NIPAWIN RIVERSIDE MANOR INC.	\$40,328	RON PEDERSEN ENTERPRISES LTD.	\$58,179
NORTH BATTLEFORD TERRITORY OPERATIONS	\$2,044,202	ROSE VALLEY & DISTRICT SPECIAL FACILITY	\$34,340
NORTHLAND PIONEER LODGE	\$39,984	ROSETOWN GROUP HOME	\$60,432
NORWEST PLACE HOUSING CO-OP	\$184,445	ROSEWOOD HOUSING CO-OP	\$193,363
NRS TRUST ACCOUNT	\$76,172	ROSTERN COUNTRY GARDENS	\$31,883
NUTANA VETERANS' HOUSING LTD.	\$53,572	ROYAL SASK MUSEUM ASSOCIATES	\$125,000
OLIVER PLACE	\$74,847	S.E. SASK. HOUSING CO-OP	\$51,983
OUTLOOK & DISTRICT PIONEER HOME	\$33,759	SACRED HEART MANOR INC.	\$178,646
OUTLOOK GROUP HOME	\$28,704	SAKITAWAK ELECTRIC LTD.	\$78,193
P.A. COMMUNITY HOUSING SOCIETY	\$1,155,508	SALVATION ARMY	\$318,424
PARADIGM CONSULTING GROUP INC.	\$45,871	SAMOLESKI, LINDA M.	\$21,414
PETER LAFLUR BLDG. MATERIALS	\$26,538	SANDY BAY, NORTHERN VILLAGE OF	\$52,325
PICHE'S CONTRACTING	\$34,536	SANGYLE HOLDINGS LTD.	\$119,454
PINE RIDGE MANOR	\$35,748	SANTA MARIA SENIOR CITIZENS HOME INC.	\$63,450
PINEHOUSE, NORTHERN VILLAGE OF	\$65,941	SASK. CENTRE OF THE ARTS	\$98,889
PINEVIEW LODGE	\$203,827	SASK. ENERGY	\$43,182
PIPESTONE KIN-ABILITY CENTRE	\$35,449	SASK. ENVIRONMENT & RESOURCE MANAGEMENT	\$24,286
PLAINES TERRITORY HOUSING AUTHORITY	\$20,669	SASK. POWER CORPORATION	\$205,987
PONTEIX COMMUNITY DEVELOPMENT CO-OPERATIVE LTD.	\$36,000	SASK. TEL. CMR	\$42,555
PRAIRIE MANOR INC.	\$25,319	SASKATCHEWAN RESEARCH COUNCIL	\$36,171
PRAIRIE VIEW HEALTH CENTRE	\$28,335	SASKATOON CONVALESCENT HOME	\$63,513
PRAKASH ENGINEERING LTD.	\$59,976	SASKATOON HABITAT FOR HUMANITY	\$24,785
PREECEVILLE LIONS HOUSING	\$20,196	SASKATOON HOUSING COALITION	\$42,166
PRINCE ALBERT GROUP HOME	\$85,371	SASKATOON HOUSING AUTHORITY	\$1,582,566
PRINCE ALBERT HOUSING AUTHORITY	\$653,222	SASKATOON INTERVAL HOUSE	\$122,182
PROVINCIAL METIS HOUSING CORP.	\$294,141	SASKATOON MENNONITE CARE	\$113,822
PUFFER SPECIAL CARE HOME	\$34,173	SASKATOON SOCIETY FOR AUTISM	\$21,068
QU'APPELLE VALLEY HOUSING CORP.	\$21,487	SASKNATIVE RENTALS INC.	\$1,378,567
QUINT CORE HOUSING CO-OP LTD.	\$187,375	SATHER, ORVILLE & LAURIE	\$64,073
QUINT DEVELOPMENT CORPORATION	\$22,441	SCOTT'S GENERAL STORE	\$157,040
QUINT GOOD NEIGHBOUR CO-OP LTD.	\$93,750	SESL GEOMATICS (SASK.) LTD.	\$62,075
R.J. DAVIDSON HOUSING	\$273,353	SHAUNAVON GROUP HOME	\$27,075
RABBIT LAKE & DISTRICT NURSING HOME	\$33,310	SHEPHERD'S VILLA INC.	\$30,279
RAIL CITY INDUSTRIES INC.	\$30,348	SILVERWOOD ESTATES HOUSING CO-OP	\$227,181
RAINBOW HOUSING CO-OPERATIVE	\$474,719	SIMMICAL ENTERPRISES	\$36,370
RECEIVER GENERAL FOR CANADA	\$71,968	SNAKE LAKE CONSTRUCTION LTD.	\$30,262
RED DEER LODGE	\$48,000	SNOWBIRD PETROLEUM LTD.	\$25,840
REDVERS GROUP HOME	\$36,310	SOUTHWEST HOMES FOR THE HANDICAPPED	\$33,555
REGINA HOUSING AUTHORITY	\$166,004	SPRUCE MANOR SPECIAL CARE HOME	\$74,403
REGINA PIONEER VII I AGE	\$388,659	ST. BRIEUX SPECIAL CARE HOME	\$99,806

ST. GEORGE'S SENIOR CITIZENS CENTRE
ST. PAUL LUTHERAN HOME
STANGBY, ALLAN
STANTEC CONSULTING LTD.
STINKA, NICK
STORIE MANOR (SENIOR CITIZENS)
SUPERIOR PROPANE INC.
SWIFT CURRENT TERRITORY OPERATIONS
T EATON GARDENS HSG. INC.
TAMARACK DEVELOPMENT
TERRA HOUSING CO-OPERATIVE
TERRY'S MECHANICAL
THE BEA FISHER CENTRE INC.
THE GEORGE TAYLOR HOUSING CO-OP
THEODORE HEALTH CENTRE
THERMAL METALS
TISDALE & DISTRICT HOUSING CO. LTD.
TISDLE HOUSING AUTHORITY
TISON CONSTRUCTION CORP.
TISON PROPERTIES INC.
TOUCHWOOD QU'APPELLE HEALTH DISTRICT
TRANSCONA PARK
TREELINE HOUSING AUTHORITY
TRI-CITY SURVEYS LTD.
TRIANGLE TRENCHING LTD.
TRIPLE H CONSTRUCTION
TUPPER'S CONSTRUCTION LTD.
TYSIACZNY, LLOYD & JOYCE
UNITY, TOWN OF
UNIVERSAL DEVELOPMENTS CORP.
VALLAR INVESTMENTS LTD.
VALLEY ACTION INDUSTRIES
VICTOR'S WATER SERVICE
VISTA DEVELOPMENTS INCORPORATED
W.B.M. OFFICE SYSTEMS REGINA
WADENA GROUP HOME
WAPPEL CONSTRUCTION CO. LTD.
WATROUS MENS HOSTEL
WAWOTA & DISTRICT SPECIAL CARE HOMES
WAWRYK ASSOCIATES LTD.
WEBER ELECTRIC LTD.
WENEEDA PARK LODGE
WEST CENTRAL INDUSTRIES INC.
WESTERN CUSTOM BUILT PRODUCTS
WEYBURN & DISTRICT SPECIAL CARE HOMES
WEYBURN GROUP HOME

\$65,353,305

**SASKATCHEWAN HOUSING CORPORATION
FOR THE YEAR 1999
GRANT PAYMENTS**

Listed are recipients who received \$5,000 or more in grants through the Emergency Repair Program:

ALCROW, DOROTHY & ROSAIRE	\$6,524	LAFOND, ALLAN & DIANNE	\$6,424
BOUVIER, JOSEPHINE & COVER, ROBERT	\$6,428	LALIBERTE, MARGARETE	\$5,536
CARDINAL, ABRAHAM & VICTORIA	\$6,474	LARIVIERE, STEVEN	\$5,883
CARRIERE, MARY JEAN	\$6,313	LUEKE, DARCY	\$6,484
CHABOYER, SHEILA	\$6,280	MCAULEY, WILLARD	\$6,524
CHARTIER, BEATRICE	\$6,524	MCGAUGHEY, CALVIN	\$6,524
CHARTIER, BRENDA	\$5,933	MCKAY, MONIQUE	\$5,745
COOK, CHARLES & CLARA	\$6,495	MCKAY, JULIA & RICKEY	\$6,524
COOK, KEVIN & SANDRA	\$6,495	MOBERLY, NORMAN & ROSE	\$6,469
CUMMINGS, EMILY	\$6,524	MOISE, CLARA	\$6,206
DAIGNEAULT, JONAS & MARY	\$6,524	MONTGRAND, MARY JANE	\$6,099
DESJARLAIS, OSCAR & MCCALLUM, KELLY	\$5,904	MORIN, RALPH & DAIGNEAULT, MARGE	\$6,524
DUROCHER, SHERRY	\$6,524	MORIN, NANCY	\$6,500
HANSON, JOHN & MARY	\$5,844	PEDERSEN, GERMAINE	\$6,524
HERMAN, LUCY ANN	\$6,524	RATT, SCOTT & BETTY	\$6,241
HERMAN, THERESE M.	\$6,441	ROSS, DANIEL & MARY	\$6,524
HERMAN, PAUL U.	\$6,441	SINCLAIR, FLOYD J.	\$6,470
HUESER, GREG & MARGIE	\$6,420	SYLVESTRE, CLARA & LEMAIGRE, JONAS	\$6,441
JANVIER, VERONICA	\$8,207	TOULEJOUR, BERNICE	\$6,524
JANVIER, PAUL & ANGELINE	\$6,300	TOULEJOUR, CLIFFORD & AUDREY	\$6,398
JOLIBOIS, JULES	\$6,424	WASYLENCHUK, NYLE	\$6,309
JONES, CASEY & RUBY	\$6,524		